Philippine Standard on Auditing 250 (Revised) Consideration of Laws and Regulations in an Audit of Financial Statements Including Related Conforming Amendments to Other Philippine Standards

WHEREAS, the Auditing and Assurance Standards Council (AASC) has approved and submitted the “Philippine Standard on Auditing 250 (Revised) Consideration of Laws and Regulations in an Audit of Financial Statements Including Related Conforming Amendments to Other Philippine Standards,” to the Board for approval;

WHEREAS, after study and review of the provisions of the aboved-stated pronouncement as adopted by the AASC, the Board finds them to be well taken and instructive for compliance by practicing Certified Public Accountants;

WHEREFORE, the Board RESOLVES as it is hereby RESOLVED, to adopt the aboved-stated pronouncement as part of the Philippine Auditing Standards;

RESOLVED FURTHER, that this Resolution and the aboved-stated pronouncement shall take effect fifteen (15) days following its full and complete publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

Done in the City of Manila, this 18th day of June, 2020.

NOE G. QUINANOLA
Chairman

THELMA S. CIUDADANO
Vice-Chairman

ARLYN S. VILLANUEVA
Member

GERVACIO I. PIATOR
Member

GLORIA T. BAYSA
Member

ATTESTED:

ATTY. OMAIMAH E. GANDAMRA
OIC, PRB Secretariat Division

APPROVED:

TEOFILO S. PILANDO, JR.
Chairman

JOSE Y. CUETO, JR.
Commissioner

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